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AMERICAN SOCIETY OF CHECK COLLECTORS

2015 DUES NOTICE

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Lyman Hensley, ilrno2@netzero.com

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THE CHECK COLLECTOR

October - December 2014

The Journal of

Number 112

THE AMERICAN SOCIETY OF CHECK COLLECTORS, INC.



Editor: Robert D. Hohertz
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Advertising Manager: All advertising should be channeled through the Treasurer, Dick Naven. Dick's address is on the following page.

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To our members:

Write something for *The Check Collector*! We **need** articles about checks, check-related subjects, and fiscal documents.

We retype all material that does not respond to OCR. Illustrations require an **original** or a **good, clear, color copy, preferably as large as can be obtained**. A clear black and white copy is acceptable, but we greatly prefer color. Original checks sent in are copied and returned carefully. Any questions, ask the Editor!

To our advertisers:

Deadline for advertising copy to run in the January - March issue of *The Check Collector* is February 15.

The Check Collector is an effective means of reaching the check collecting hobby, and our membership of collectors and dealers of checks and related financial documents. It contains feature articles about checks and check collecting and news about the hobby.

Advertising orders must be paid in advance and shall be restricted to checks and related fiscal documents, publications, accessories, and supplies. The ASCC accepts advertising in good faith, reserving the right to edit copy. Copy for ads must be camera-ready or the Editor will set it as best he can.

ASCC assumes no financial responsibility for typographical errors in advertising. However, it will reprint that portion of an advertisement in which a typographical error appeared upon prompt notification of such error.

All advertisements and payments should be submitted to the Treasurer.

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www.ascheckcollectors.org

It's that time again.

The dues notice for 2015 is on the inside of the mailing cover of this issue. Please, please send it back with your dues before you forget and we must bill you again! If you are not sure whether you have already paid, the expiry year of your membership is printed in red on the mailing label. If it is 2014, you do need to pay for 2015.

The stock certificate on the cover was issued by Home Insurance Company in 1872 and held until 1912. It ties neatly into Don Woodworth's article that had its beginning in two checks he found that had trimmed revenues on them to pay the Civil War check tax. This article is a great example of the kind of research that can be done now on the internet.

Due to the limitations of space, a number of illustrations for this article could not be included. However, the color version out on our website does include them, so is four pages longer than the printed issue. Go there to see it!

Email one of us if you've forgotten the password.

Advertising rates are as follows:

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\$5 in looseleaf form - order from
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The Guide can also be downloaded or
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The San Antonio National Bank

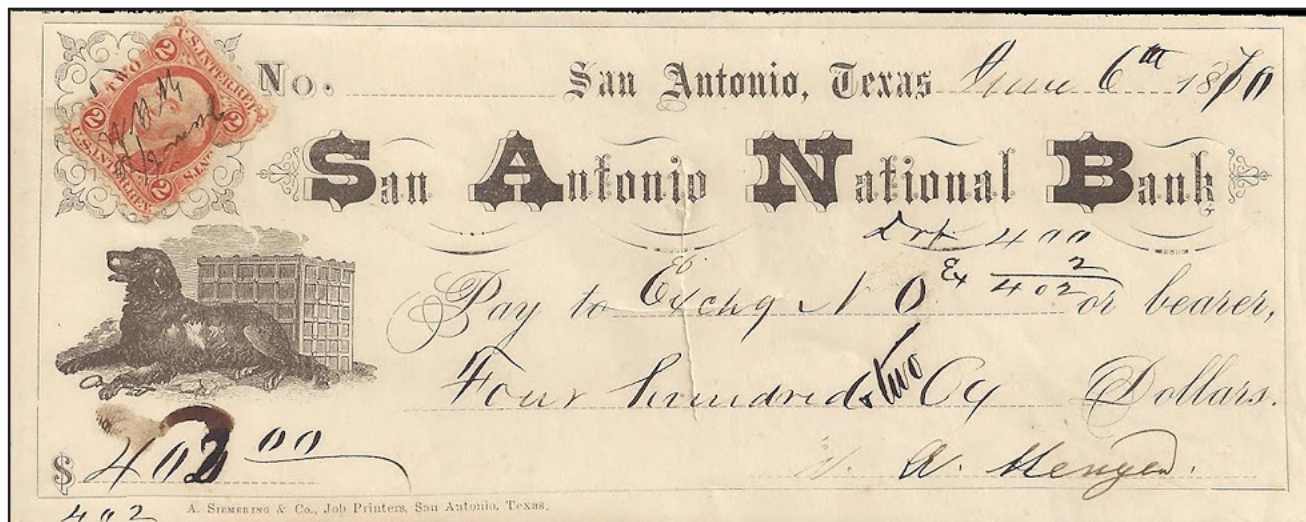
by Mike Gibson

The first national banks in Texas were formed under the banking law of 1864. One of the first four was the San Antonio National Bank, chartered on July 30, 1866. It was on that date when George W. Brackenridge, E. Degener, John T. Brackenridge, Isaiah A. Paschal, Louis Zork, Thomas H. Stribling, W. Chrysler, David Bell, William C. Jones, William W. Gamble, August Nette, Erhard Pentenrieder, H. Hartmann, Sidney P. Gambia, and Robert Eager met for the purpose of organizing the bank. Its capital was \$125,000, mostly funded by George W. Brackenridge through personal loans and cash.

George W. Brackenridge was elected president, John T. Brackenridge, cashier; Thomas H. Stribling and Eleanor Alexander Stribling as vice presidents. Miss Eleanor Brackenridge was the first woman in Texas to hold the position of National Bank Director.



A certificate of deposit signed by bank President George W. Brackenridge. It was issued about three months after the bank's opening in early November of 1866. It isn't apparent why six cents tax was paid, as the rate was two cents per hundred or fraction thereof for each deposit.



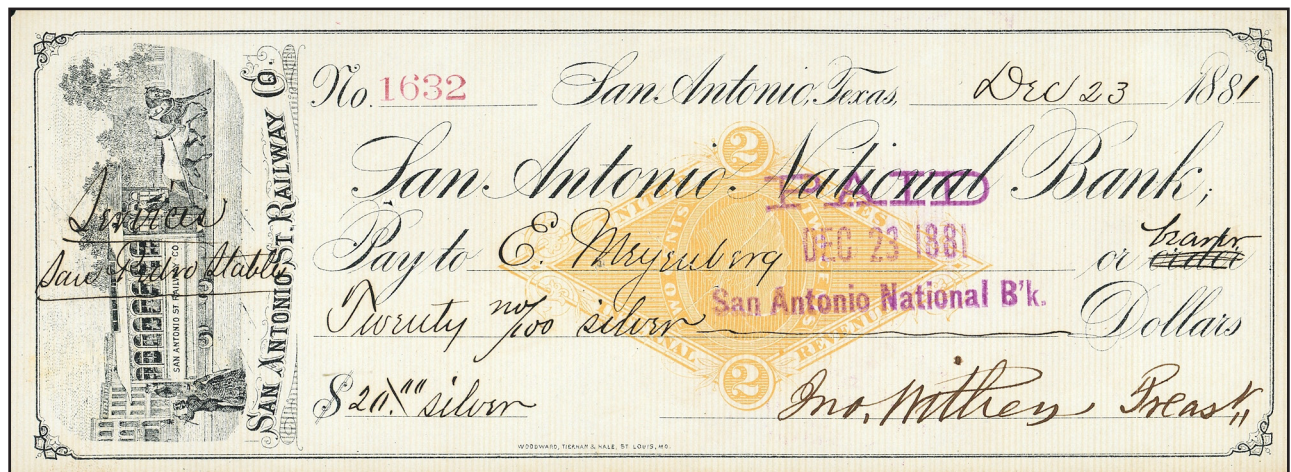
An 1870 check of the San Antonio National Bank.



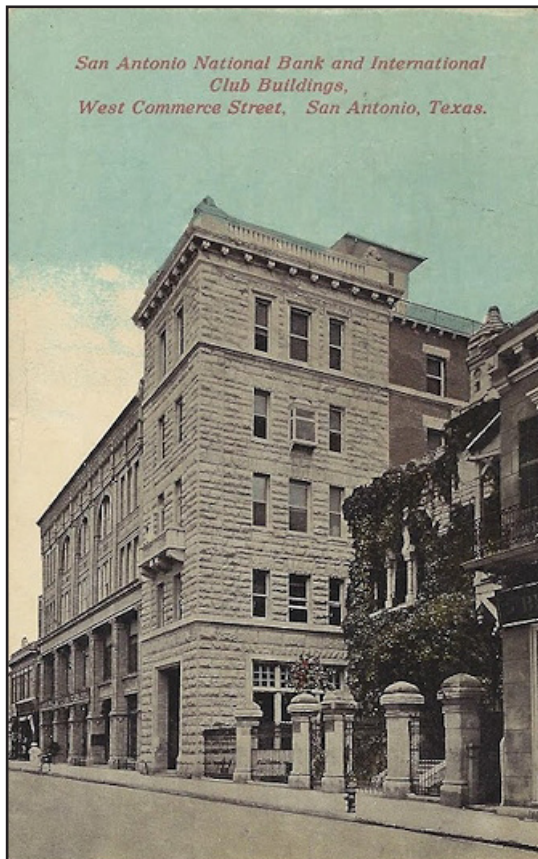
An 1870 draft that was paid in currency according to a notation on the back. It was signed by John T. Brackenridge as Cashier.



An 1871 check showing that the bank was a designated depository of the United States by 1871.



Ten years later the bank was still going strong. This check pays stable bills of the San Antonio Street Railway Company.



The bank was first located in the French building, which was erected in 1856. It soon moved to a site on West Commerce, and then to the corner of Commerce and St. Mary's Street. In 1886, the bank erected a new facility on West Commerce, illustrated on the postcard shown left

George Brackenridge filled the office of president for forty-six years, until his retirement in 1912. He was succeeded by Ferdinand Herff, Jr. from 1912-1924, William L. Herff (Jan. 1924 to Nov. 1933) and T. D. Anderson (Nov. 1933 to Jan. 1946).



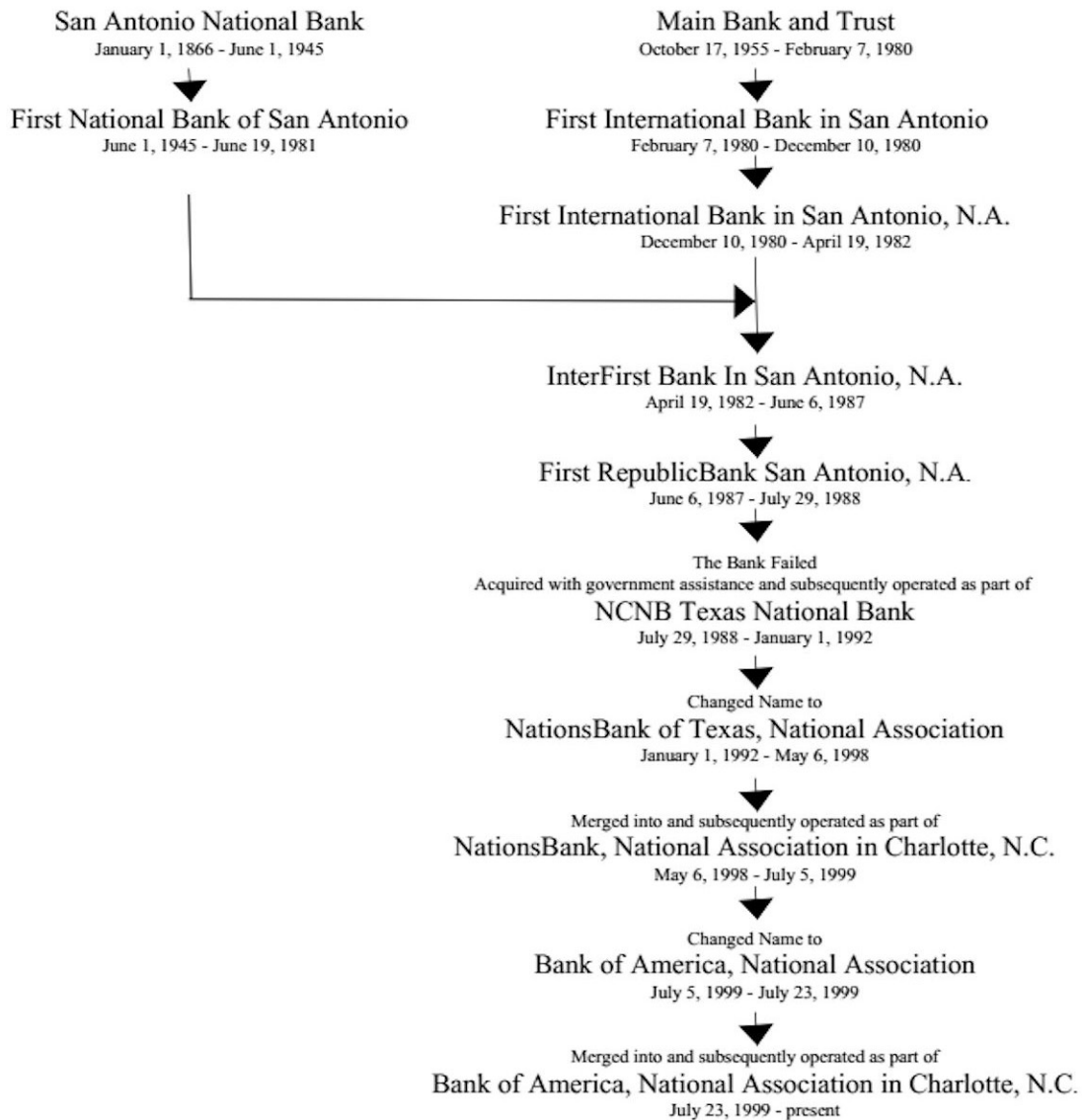
1900 check signed by George Brackenridge.

In 1945, J. K. Beretta, long associated with banking in Texas, along with his son J. W. (Jack) Beretta, purchased controlling interest in the San Antonio National Bank and changed its name to the First National Bank of San Antonio. Early in 1959 the Beretta family sold their controlling interest in the First National Bank in preparation for the retirement of J. W. Beretta from active bank management on May 1st, 1959.

On May 1, 1959 Fred Lybrand, Jr., following a successful banking career in Abilene, Texas became president and a director. The First National Bank of San Antonio merged with the First International Bank in San Antonio, N.A. in 1981 and became the InterFirst Bank in San Antonio, N.A. Other mergers occurred along with bank failures in the late 1980's and today it is part of Bank of America.

A bank family tree appears on the next page.

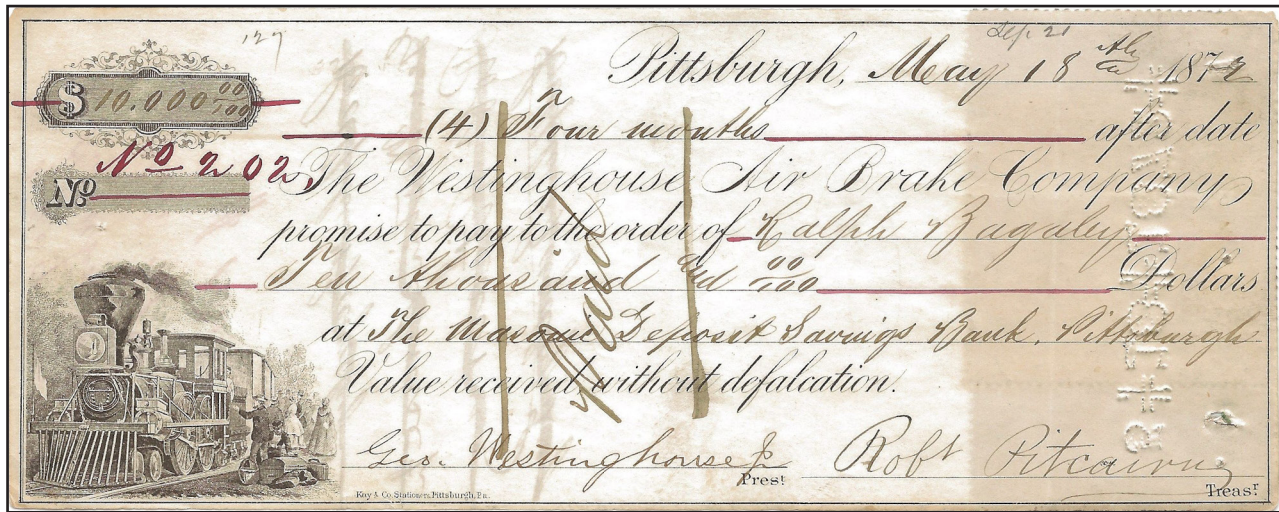
SAN ANTONIO NATIONAL BANK



Happy Holidays!

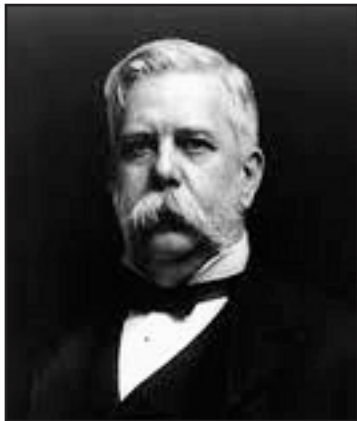
from the ASCC Board

Westinghouse Air Brake Company by Marvin A. Wurzer



*"If the men who work the railroads ever choose a patron saint,
It will be St. George – in honor of George Westinghouse"*¹

Every old financial instrument has a story, and this 1872 Westinghouse Air Brake Company promissory note does not disappoint. The obvious attraction of this note is the marquee signature of George Westinghouse, Jr., inventor, manufacturer and entrepreneur.



George Westinghouse, Jr.
necessity, train speeds were kept to a minimum and the length of trains was often kept to a handful of cars.

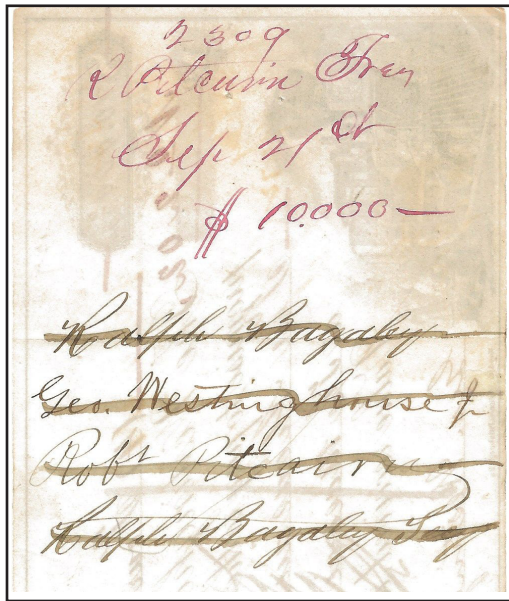
The Westinghouse Air Brake Company was the first of many successful business ventures of George Westinghouse. In 1865, at the age of 19, he obtained his first patent, for a rotary steam engine. That patent was only the beginning of his inventive genius. During his life, he obtained over 350 patents and formed over 60 companies to market his and others patents. By 1900, his companies had an estimated value of \$120 million and employed over 50,000 workers.

He was quick to recognize a problem and find a solution. In the 1860s, trains were still using a primitive braking system. Each train, regardless of the weather would have a brakeman. When a train wanted to stop, the engineer would cut the power, brake the locomotive and use the whistle to alert the brakeman. The brakeman would then turn the brake wheel on the train car he was on, hop or crawl over to the next car, turn its brake wheel and continue down the line until all the cars were braking. It often took several miles to stop a train. The system was obviously dangerous for brakemen (in one year over 5,000 were killed²), as well as being imprecise and unreliable. By

With the air braking system developed by Westinghouse, an engineer could control the brakes of every car of the train from his seat in the locomotive. While still only age 22, he obtained a patent for the air brake in 1869. The original patent used air pressure to engage the brakes. Several years later, he realized that reversing the process produced a much safer system. By designing the system to require air pressure to keep the brakes disengaged, any system failure would mean that the brakes were automatically applied when pressure was lost. Loose cars would automatically be stopped.

Westinghouse made the sales rounds with all the railroads and was not met with a great deal of enthusiasm. Smaller railroads were receptive but the larger lines balked at the expense of retrofitting their extensive rolling stock with the new system. His presentation to Commodore Vanderbilt, owner of the major New York Central line, prompted the Commodore to state: "Do you mean to tell me that you can stop a railroad train by wind? I have no time to waste on fools."³ The Commodore's opposition finally was overcome when a New York Central train in 1871 was unable to brake in time to avoid a stalled train and resulted in the loss of 31 lives. Public outcry demanded the adoption of a safer braking system. Westinghouse's air brake was now being hailed as one of the most important safety devices ever invented and the orders began to pour into the air brake company.

Young Westinghouse was helped in his early manufacturing and marketing of his air brake by several well known Pittsburgh businessmen: Ralph Bagaley and Robert Pitcairn. When he formed the Westinghouse Brake Company in 1869 at age 22, they were each named as Board members. Westinghouse was named President, Bagaley Secretary, and Pitcairn Treasurer. As an added bonus, each of their signatures appears on this note multiple times. Bagaley had manufacturing experience, funded the initial prototype of Westinghouse's air brake and was a shareholder in the company. He was a director in twenty-six corporations and was a critical business advisor to Westinghouse. Many years later, when the Westinghouse companies were running into financial trouble and the banks were threatening liquidation, Westinghouse asked the banks what he could do to continue the business. They replied: "Put Ralph Bagaley in charge of the business."⁴



Obviously an especially large amount for that time, the \$10,000 note was payable 4 months from date (May 18, 1872) to Ralph Bagaley. Possibly in repayment of Bagaley's seed money or other loan, the note is indicated as being paid on Sept 21 by Pitcairn, as Treasurer, and is pen cancelled.

Robert Pitcairn (picture below) headed a division of the Pennsylvania Railroad as well as being a friend and financial backer of Westinghouse. He began his business career as a messenger boy alongside Andrew Carnegie at Eastern Telegraph Company. When Carnegie left to work for the Pennsylvania Railroad, he obtained Pitcairn a job as a ticket agent.

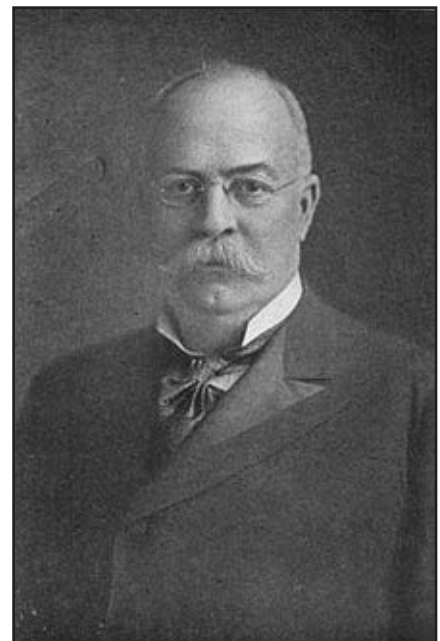
When Carnegie later left to form Carnegie Steel, Pitcairn was his replacement at the Pennsylvania Railroad. Pitcairn's brother founded Pittsburgh Plate Glass.

Although Westinghouse initially ran into resistance to the sale and implementation of his revolutionary air brake system, by 1905, over 2,000,000 freight, passenger, mail, baggage, and express cars and 89,000 locomotives had been equipped with the Westinghouse air brake.⁵

"If some day they say of me that with the air-brake I contributed something to civilization, something to the safety of human life, it will be sufficient." - George Westinghouse⁶



1872 Revenue Stamps Found on Reverse Side of Note – Scott R144 and R145



Robert Pitcairn.

¹“St. George Westinghouse,” *Invention and Technology*, 1997, Vol. 12, Issue 3.

² www.asme.org/engineering-topics/articles/energy/george-westinghouse

³ Theodore Nevin, “Mr. George Westinghouse,” *The World’s Work – A History of Time*, New York: Doubleday, Page & Company, 1905, p. 5745.

⁴ John W. Jordan, *Encyclopedia of Pennsylvania Biography*, Vol. VI; New York: Lewis Historical Publishing Company, 1916.

⁵ www.ideafinder.com/history/inventors/westinghouse.htm

⁶ Nevin, p.5748.

Time on His Hands

By Don Woodworth

I bought the checks shown in Figures 1 and 2 as interesting curiosities. To begin with, I am rather partial to the color mauve – and was strongly attracted to the canal motif used on both checks. I am also quite fond of transportation motifs, such as this one of a canal boat exiting a lock. But what really clinched the deal and made me hit PayPal’s “Pay Now” button was the use of the “rare” R104”a” and R135”a” stamps on these two checks. (-;

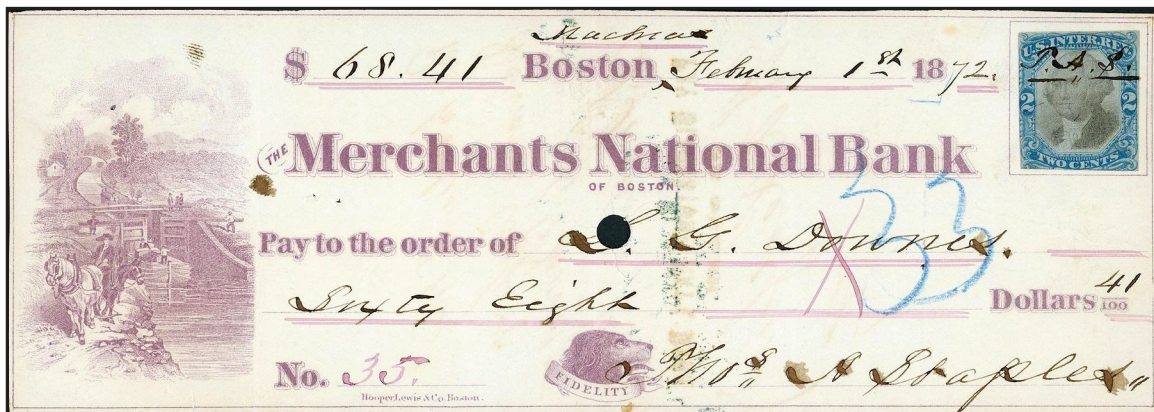


Figure 1. The rare Scott R104a “trimmed-out-of-boredom variety.” (-: The person affixing the stamp, Thomas A. Staples, apparently wanted to be really sure that the stamp easily fit within the printed boundaries of where a stamp was to be affixed on this check written on The Merchants National Bank of Boston. Note that the initials on the stamp match those of the maker of the check. The stamp should also bear the date of cancellation, but this is missing.

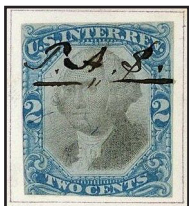


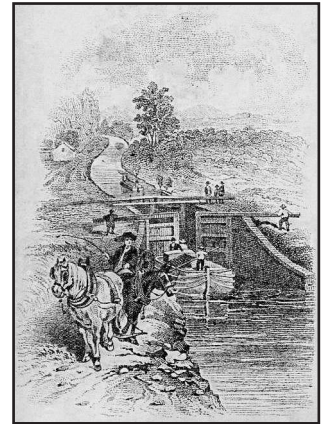
Figure 1a. Close-up of the R104”a” affixed to Merchants National Bank check.

Figure 2 (below). Figure 2 is a repeat performance of Figure 1 except that the stamp is the equally “rare” R135”a.” Note that the initials on the stamp match that of the maker of the check and that the date on the stamp matches the date line on the check.





Figure 2a. Close-up of the R135 "a" affixed to the second Merchants National Bank Check.



Detail of the canal boat vignette on both checks.

The real R104a listed by Scott Specialized Catalog of United States Stamps & Covers® is the very rare inverted center variety. The real R135a listed in Scott's is the scarce vermilion and black error of color.

Needless to say, the Scott Specialized does not list either the R104 2¢ blue & black stamp or the R135 2¢ orange & black as imperforate varieties. They obviously had to be created by someone with too much time on their hands and looking for a diversion from their daily duties. Perhaps they were created by a philatelic "Maine-iac" – note that both checks have the word "Machias" in manuscript over the printed "Boston." I had considered the possibility that both documents had been tinkered with sometime long after they were originally issued but discounted the idea when I compared the initials carefully and clearly written on the stamps against the signature appearing at the bottom of each check.

In each case, it appears that Thomas A. Staples must have been either bored out of his mind or was a Victorian "neatnik" between February 1st 1872 and April 20 1872, as both stamps are neatly trimmed "imperforates" carefully situated within the boundaries of the spaces provided for them on the face of the checks. Both checks are written to the same person – S. G. Downes – and, when turned over, Mr. Downes has endorsed the R102 "a" check to the Aetna Insurance Co. and the R135 "a" to the Home Insurance Company New York. Interestingly, the back of each check has something I've never seen on a check before – a manuscript entry along the lower edge of each matching the dollar and cents entry shown on the front.

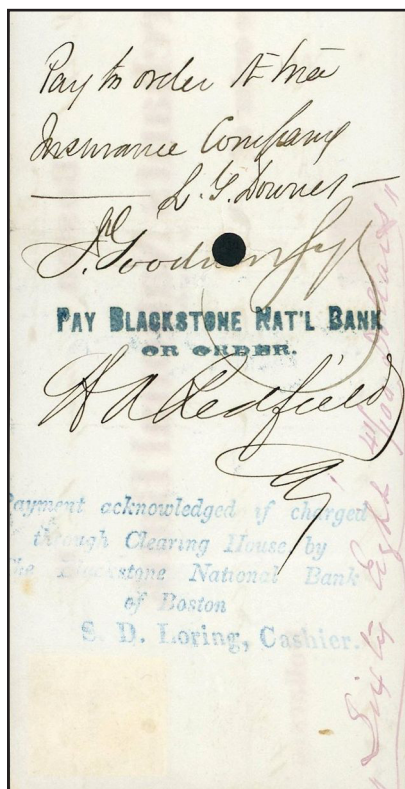


Figure 3. Back of R104 "a" check showing the endorsement to Aetna Insurance Company and annotation of check amount along lower border.

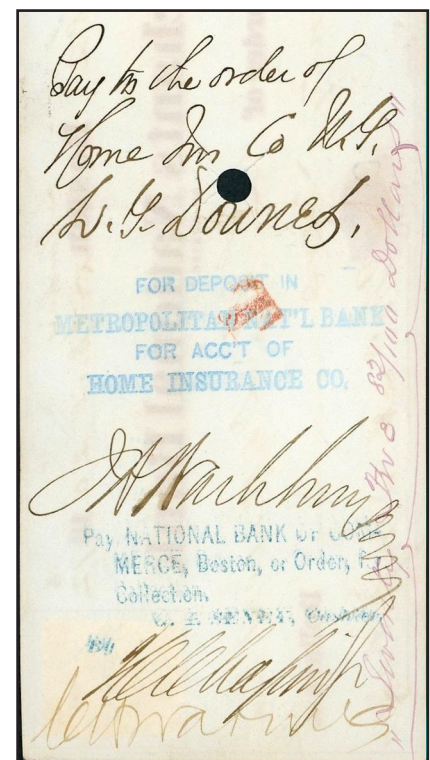


Figure 4. Back of R135 "a" showing endorsement to Home Insurance Company and annotation of check amount along lower border.

Could Messrs. Staples and Downs have been insurance brokers or involved with overlapping businesses? Possibly. Machias and Calais are about 45-50 miles apart depending upon route taken, so this is not an unlikely possibility. The towns were not connected by rail (the preferable way to travel in 1872, unless one went by water – a possibility – between the two towns) until 1899. Road travel back then would have been rather arduous and would have discouraged against close business cooperation.

Merchants National Bank of Boston

It is unclear whether the Merchants National Bank of Boston had a branch office in Machias, Maine or whether Mr. Staples, residing in Machias, maintained an account with the Boston bank (probably the latter) and simply added in manuscript the word “Machias” above the printed “Boston” when he wrote these two checks. The date that Mr. Staples moved from Massachusetts to Maine is not reported but another possibility could be that these checks were transitional documents used during the time that he moved and was becoming re-established.

The National Banking Acts of 1863 and 1864 created a uniform currency and, more importantly, set the framework for a federally chartered system of privately owned national banks. Merchants Bank's successor, the Merchants National Bank of Boston, was one of the first of these, chartered in 1864. Little changed since it was chartered, it was a bit larger in size and scope during the period of Mr. Staples' checks; and with 166 employees in 1928 it provided transfer, foreign-credit, and tax services as well. However, it did not go through any expansion until 1956.¹

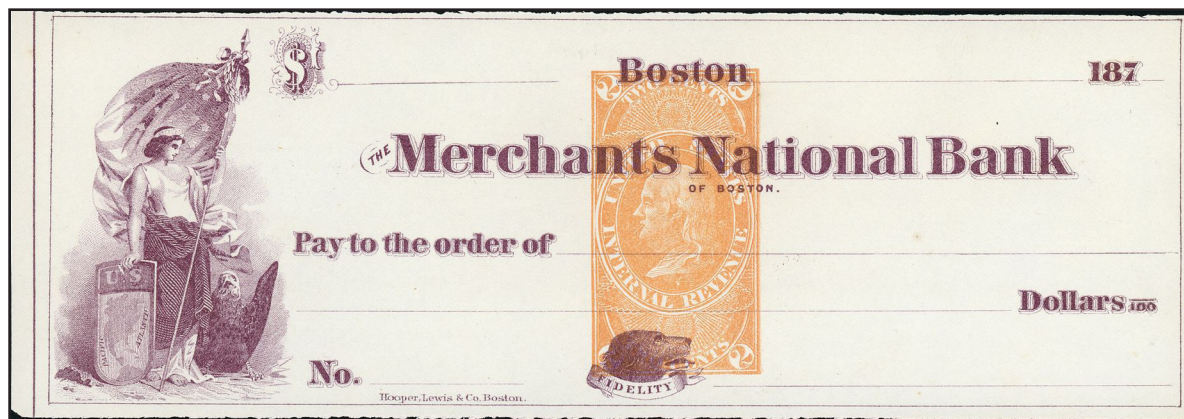


Figure 5. A Merchants National Bank check of the 1870s.

This said, the bank was well-managed and strong and did not succumb to the many bank failures during the Great Depression. In 1933 newly elected President Franklin D. Roosevelt immediately declared a mandatory bank holiday until every bank in the country could be examined. The Merchants National Bank of Boston passed the inspection.²

Under the leadership of Richard P. Chapman, president of the bank from 1952-1970, it became the fourth largest bank in Boston. In the mid-1950s it began to grow. It merged with one bank in 1956 and acquired another in 1958, finally merging on December 31, 1960 into New England National Bank of Boston (originally incorporated in 1869 as New England Trust Company and converted in 1960 to its national bank status) through a share-for-share trade to become New England Merchants National Bank, the fourth-largest bank in the Boston area.^{2 and 3}

The Merchants National Bank printed US currency from its opening in 1864 until 1900, issuing \$23,591,130 worth of national currency by the time it stopped production in 1900. It issued 28 different types and denominations.⁴

Thomas Adams Staples

Mr. Thomas A. Staples was the maker of the checks shown in Figures 1 and 2. Information on Mr. Staples was difficult to unearth – the phrase “some assembly required” would be an understatement!

Mr. Staples was born in Boston, MA on Jul 20, 1804. While a captain in the Massachusetts militia, he married Ardelia Loisa (sic) Lawrence, born Dec 11 1811 in Groton, MA, on Aug 30 1827. They had three children, all born in Groton. Ardelia died an untimely death by drowning at Machias, ME on Nov 5 1861. Thomas lived on in Machias, dying there at his home on Nov 13, 1880.^{5 and 6}

In researching information about Thos. A. Staples, I found one reference to Captain Staples and several to General Staples.

I discovered that he was reported under "Militia of Massachusetts" in "A Pocket Almanac for the Year 1836" as being a brigadier general in the Third Division – Middlesex, subordinate to Major General Chandler of Lexington.⁷ No definitive date could be found for when Mr. Staples became an officer in the Massachusetts militia, though it must have been prior to his service as a captain in 1827.

Service in the militia would likely have been more politicized than that of the regular army for to have become a brigadier general by age 32 suggests that Mr. Staples was likely well connected in either the business or political arenas (or both). It would have been impossible to have become a brigadier general at age 32 in the regular Army of the United States at this time. I checked several sources listing all Union generals during the Civil War and could find no reference to General Staples serving during that conflict. He would have been 57 years old when the war broke out, so it would not have been unreasonable to expect him to have served, especially given his senior rank in the Massachusetts militia, but there is no record that he did.

A published account of the history of Groton, MA in 1884 states that, about the year 1826, General Thomas Adams Staples built and kept a store on Main Street, directly north of the Orthodox Meeting-house. He was followed successively by Benjamin Franklin Lawrence, Henry Hill, and Walter Shattuck. At one time the style of the firm was Shattuck, Brown and Company. The building was burned down very early on Tuesday morning, Nov 17, 1874. By this late date, General Staples was long-gone from the area. The history was undoubtedly referring to him by his later title, gained in service with the Massachusetts militia, because he was at best only a captain in 1826.⁷

From other circumstantial information, it appears that Mr. Staples was involved in the stage coach business. He was made administrator of the estate of stage coach driver Barney (or Barna) Pike, who drove a stage-coach to Keene, NH, and who died probably near the end of the year 1829. General Thomas Adams Staples, as administrator of his estate, has an advertisement in the "Groton (MA) Herald," January 16, 1830, noting his role as administrator. On a trip taken in Jan 1839, Mr. Thomas shared a stagecoach with George Boutwell, an aspiring politician and lawmaker who later went on to become one of the founders of the Republican party; a well-known abolitionist; first commissioner of the internal revenue service under President Lincoln; secretary of the treasury under President Grant; the 20th governor of Massachusetts; and both a federal representative and senator for the state of Massachusetts.

As it turned out, Mr. Thomas was the owner of the company that owned the stagecoach in which Mr. Boutwell was riding and was later able to introduce the latter to William Parmenter, Congressman for their district, who in turn introduced him to President Martin Van Buren. This introduction not only helped speed up legal cases upon which Mr. Boutwell was working but also furthered his desire to enter the world of politics.⁵ As an aside, Mr. Boutwell will also be remembered by philatelists for his portrait on the colorful Scott-listed RE33-RE49 Puerto Rican rectified spirits stamps of 1942-57 (often referred to as "Boutwells").

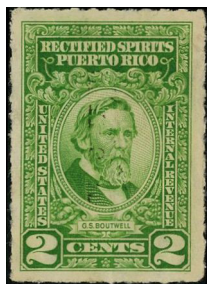


Figure 6. Puerto Rico Distilled Spirits Scott Number RE35 2¢ bright yellow green "Boutwell."

During this same general period., Mr. Staples, along with David Child and Oliver Sheple and other associates, were officially made a corporation called the Nashua River Mutual Fire Insurance Company, in the town of Groton, county of Middlesex, with all the powers and privileges, and subject to all the duties, restrictions and liabilities set forth in the 37th and 44th chapters of the Revised Statutes of Massachusetts, passed on the 4th of November 1835 for the term of 28 years, proceedings passed by the governor on Mar 31 1836.⁸ This lends credence to my thought that at the time the two checks that initiated this article were signed, Mr. Staples may still have been engaged in the insurance business – even though he was now living in Maine rather than Massachusetts.

Lemuel Grosvenor Downes

The immediate payee on both checks was L. G. Downes (the Hon. Lemuel Grosvenor Downes) of Calais, ME. He was born in Calais, ME on October 26, 1839. He was educated in the public schools of Calais and was admitted to Bowdoin College in 1856, graduating in the class of 1860. There was nothing in his biography to suggest why he did not see service in the almost immediately ensuing Civil War.

After leaving college he began the study of law in his father's office, remaining there two years, when he removed to Machias and went into Hon. George F. Talbot's office. He was admitted to the bar in Washington County in April, 1863, after which he formed a partnership with Mr. Talbot, which continued one year, until Mr. Talbot removed to Portland, ME. Mr. Downes continued actively in the practice of his profession at Machias until April, 1872, when he returned to his old home in Calais, where he lived until the end of his life.

Besides being a lawyer with an extensive practice, his services during the last 20 years of his life found him in almost constant demand in business and official affairs. He was chosen member of the Executive Council of Maine in 1874 and 1878, and again in 1890-4, in which capacity he served until almost the time of his death. He was elected Mayor of Calais in 1876, and was city treasurer in 1893, the duties of which he had discharged since 1889. He also served as United States Commissioner and also Judge of Probate for Washington County, ME.

In 1879, Mr. Downes was elected President of the Calais National Bank, a position he held until at least 1893. He was also president of the St. Croix Shoe Company and President of the Maine Water Company. He was treasurer of the Ferry Point Bridge Company and was actively connected with the management of the St. Croix & Penobscot Railroad Company. Mr. Downes married, in 1866, Augusta H. Wadsworth, of Pembroke, ME. They had two children, a daughter Mrs. Mina A. Hodgins (later of Ottawa, Canada) and son George, who studied law in his father's office and later went on to practice law in his own right.⁹ Judge Downes died at his home on Main Street in Calais on Dec 5, 1895.

I normally end the story of a check after discussing the company, bank, payer, and payee appearing on the front of the document, seldom turning it over to write about what appears on the back. I've made an exception with these two checks because of their insurance-linked theme resulting on both of them having been made over to insurance companies by Mr. Downes.

Aetna Insurance Company

Something must be said about the Aetna Insurance Co., to which Judge Downes indorsed the R135" check shown in this article. Given the judge's wide business interests in Calais, it is likely that the money represented by this check went to pay some sort of insurance premium.

The Aetna Insurance Co. of 2014 is the direct descendant of Aetna (Fire) Insurance Company, of Hartford, CT. The name was meant to invoke Mount Etna, at the time Europe's most active volcano. Aetna was founded in the 1819 by Thomas K. Brace and others. In 1819, Henry Leavitt Ellsworth, Yale graduate and attorney, became the second president of the Aetna (Fire) Insurance Company, succeeding founder Thomas K. Brace. Ellsworth, who later became the first U. S. Patent Commissioner, served as Aetna's president for two years until 1821, when he resigned, though he continued as a director for another 16 years.

In 1850, Aetna began operation of an Annuity Fund to sell life insurance, choosing Hartford, CT judge Eliphalet Adams Bulkeley, who was general counsel to the company and on its board of directors, to head it. This represented a significant departure from the sale of fire insurance. At the time, some church leaders and others believed life insurance was sinful. Despite this, business grew and, in 1853, the Annuity Department separated from Aetna Insurance to be incorporated as the Aetna Life Insurance Company, with Eliphalet Bulkeley as president. By 1854, Aetna moved to new offices on Hungerford and Cone Streets in Hartford. The Panic of 1857 hit the nation and Hartford hard, causing the closing of all but one bank and many other businesses in the city. Mr. Bulkeley blocked a move to liquidate the company during the economic downturn. During this period of business development, the Aetna Insurance Company issued life insurance policies on an undetermined number of African-American slaves, naming their owners as beneficiaries. This action would come back to haunt the company in the form of 21st century lawsuits.

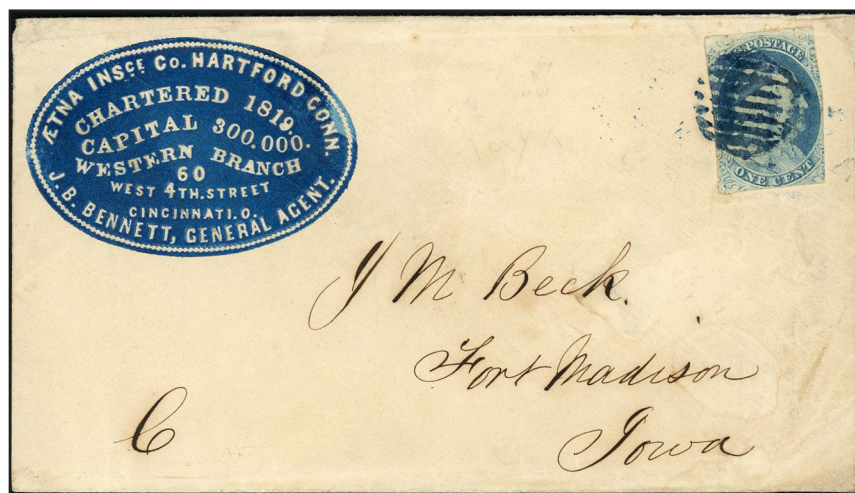


Figure 6. By the 1850's Aetna had a Western Branch and a General Agency in Cincinnati, Ohio.

Despite the American Civil War, the 1860s were good years for Aetna. In 1861, Aetna began offering participating life insurance policies which paid dividends to policyholders just as the mutual life insurance policies did. Its new product was launched with a promotional effort including higher commissions for its agents while most companies were cutting back due to the outbreak of the Civil War and the consequent loss of premium payments from Southern policyholders. However, the death toll of the war coupled with the booming wartime economy caused an expansion of the life insurance business to match Aetna's expansion. By 1864, Aetna had increased its volume of business by 600% over 1861 and its annual premium income nine-fold, exceeding \$1,000,000. As a result, Aetna possessed the financial stability and resources it needed to meet the stringent regulatory requirements placed on life insurance companies in Massachusetts and New York. By 1865 the company was authorized to begin soliciting business in these states. Business was good and company income rose from \$78,000 in 1861 to \$5,129,000 by 1867. Aetna moved to its third home office at 670 Main Street, Hartford. As its business grew, the company began building a greater degree of professionalism, hiring its first actuary in 1868 and abandoning in that year the half-note payment system then common in the insurance industry in favor of an all-cash premium plan.

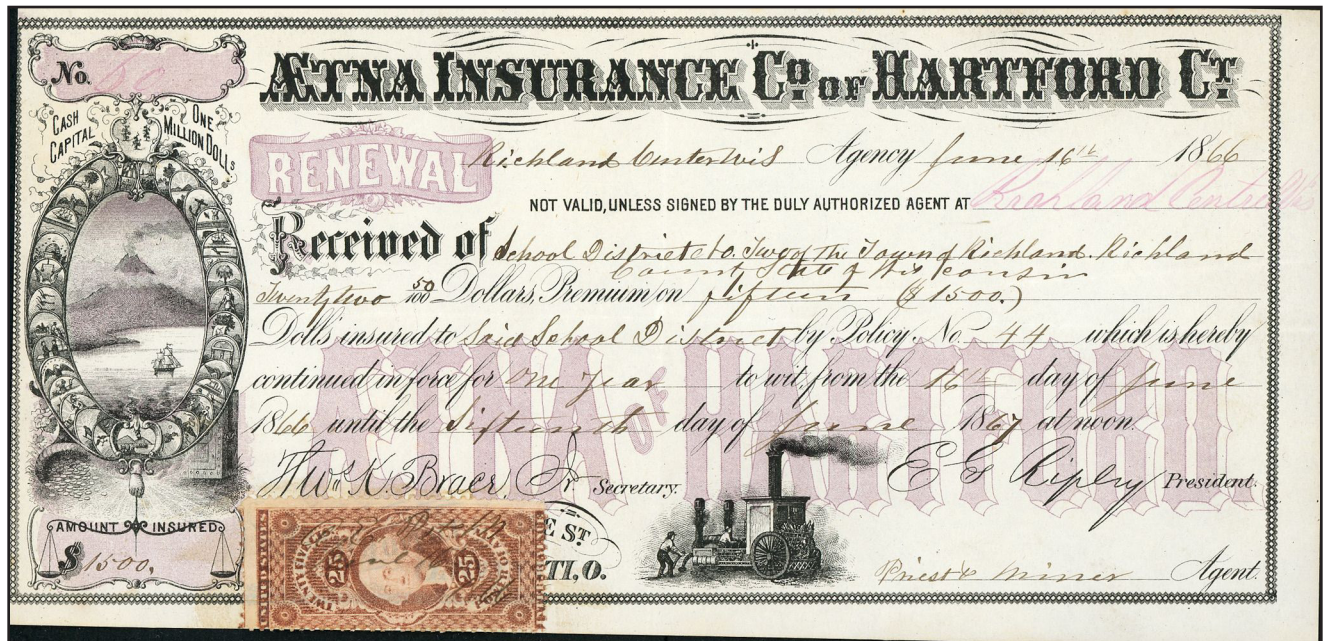


Figure 7. An 1866 renewal receipt issued by the Cincinnati Western Branch to the school district of Richland Center, Wisconsin.

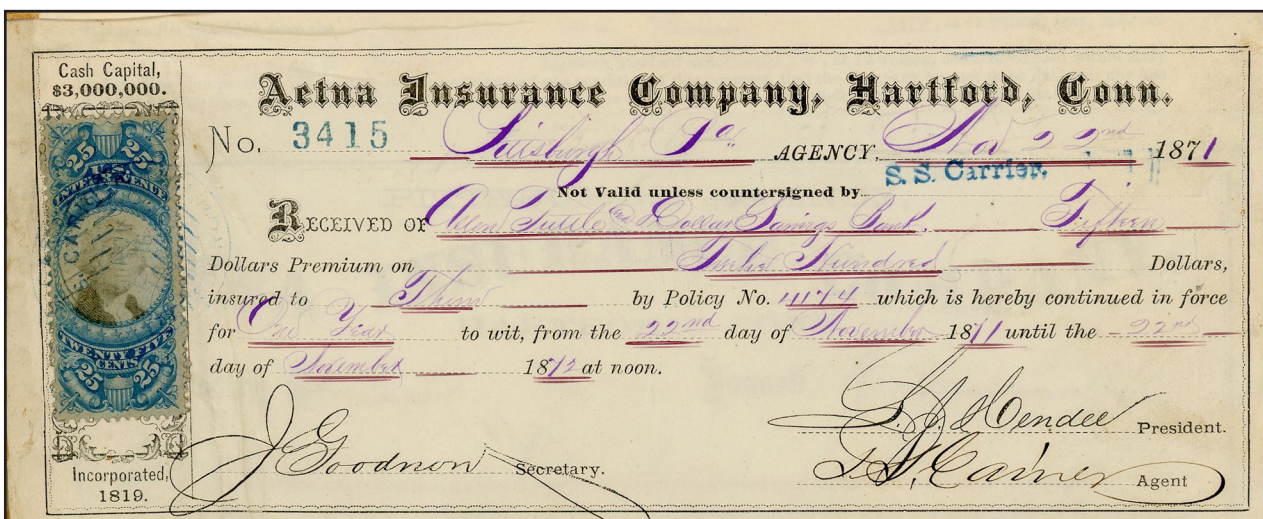


Figure 8. An Aetna premium receipt issued in Pittsburgh to insure a frame house in Allegheny City, Pennsylvania, payable to the mortgagee, the Dollar Savings Bank.

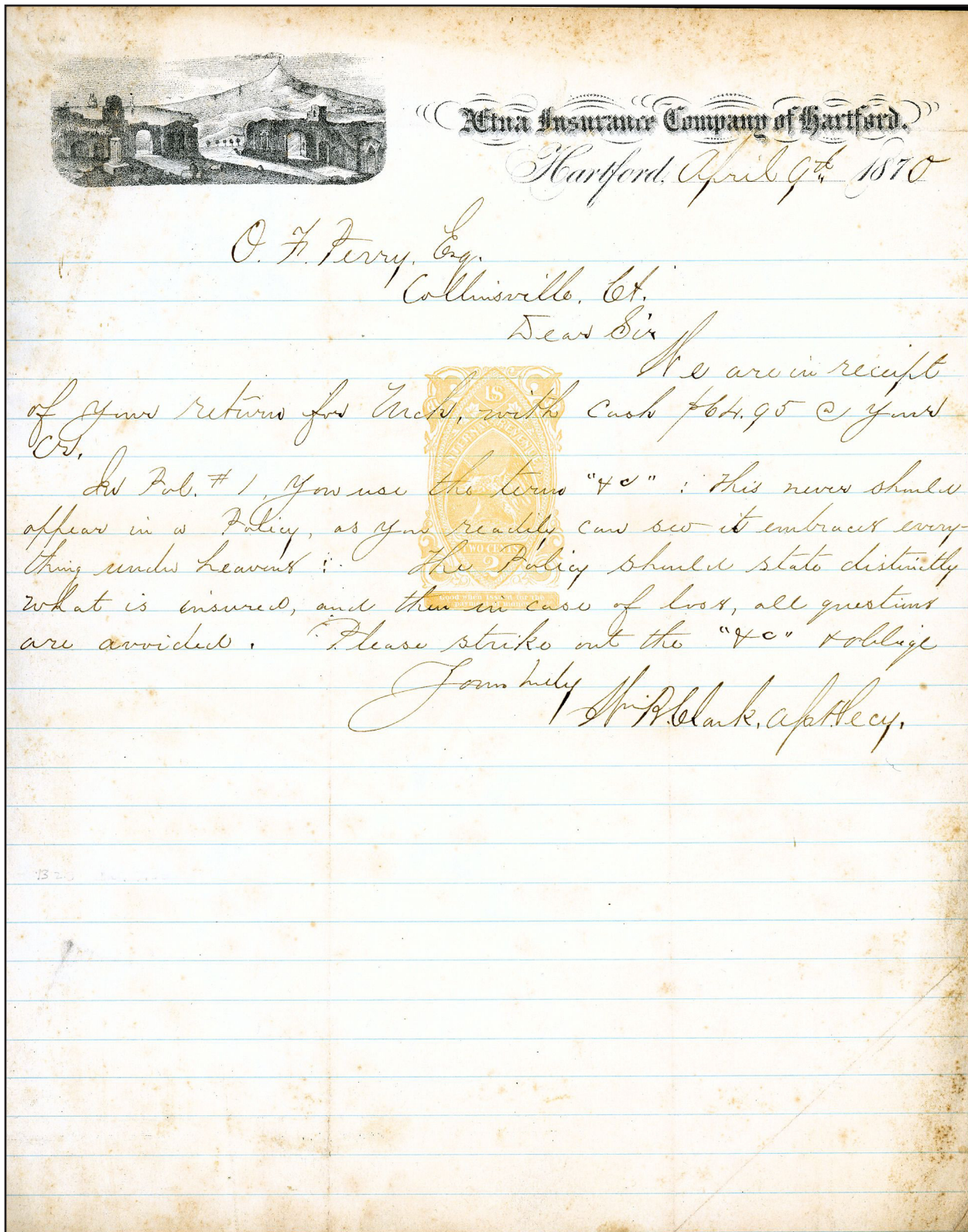


Figure 9. An Aetna Insurance Company receipt, 1870. Note continuing use of a volcano in the vignette.

The half-note payment system effectively allowed policy holders to pay part of their premiums in cash and part in the form of a loan or note agreeing to pay the remainder at a later date. This presented no problem if the policy holder remained healthy but, if they were to die prior to paying the loan/note, the practice caused no end of difficulty for the companies and policy holders in determining how much of an indemnity should be paid. For that reason, Aetna was one of the first companies in the industry to move to all-cash payments.¹⁰

Aetna continued to grow during the 1870s and by 1888 had outgrown its old offices on 670 Main St. in Hartford. It purchased its fourth home office next door at 650 Main St., the first building that the company actually owned, and remained there for the next 42 years. Aetna issued its first accident policy in 1891. It went on to become one of the first publicly held insurance companies to enter the health insurance field.

Aetna Insurance Company.

No. 649

By this Policy of Insurance, THE AETNA INSURANCE COMPANY,

In consideration of the receipt of Thirty Dollars,

Do Insure W Mills Admr of Est of J M Millard and his legal representatives,

Four Thousand Dollars,

On his frame Grist & Flowing Mill with stone Basement
and the machinery therein, propelled by water power situate
on the South side of the Oriskany Creek in the Village of
Oriskany Falls
Loss if any payable to John Miller to extent of interest as
collateral for mortgage
No. other Insurance



\$4000 3 mos 3/10 of 2 1/2 % \$30

1 against all such immediate Loss or Damage as may occur by FIRE to the property specified, not exceeding the sum insured, **EXCEPT** as

2 hereinafter provided, from the 14 day of May 1870, at 12 o'clock, noon, unto the

3 14 day of July Eighteen hundred and seventy, at 12 o'clock, noon, to be paid within sixty

4 days after due proof of the amount, it being covenanted as a condition of this contract, that the Company are not to be liable for any loss

5 caused by invasion, insurrection, riot, civil commotion, military or usurped power: or for theft at or after a fire; nor for loss or damage

6 if the assured, in the written or verbal application for insurance, makes any erroneous representation materially affecting the risk; nor for

7 loss or damage occasioned by neglect to use all possible efforts to save and preserve the property when on fire or exposed thereto, or after

8 a fire; nor for loss if there is other prior or subsequent insurance without written consent of the Company; nor for loss or damage caused

9 by lightning, or explosions of any kind, including steam boilers, unless fire ensues, and then for the loss or damage by fire only; nor loss

10 for property owned by any other party unless the interest of such party is stated on this Policy; and if the title of the property is transferred

11 or changed, or the Policy is assigned without written permission hereon, this Policy shall be void; this Policy shall be vitiated by keeping

12 gunpowder on the premises without written consent, or for neglect or deviation from the laws or police regulations made to prevent

13 accidents from fires; any change within the control of the assured material to the risk shall avoid this Policy.

14 All persons having a claim under this Policy shall give immediate notice and render a particular account thereof, with an affidavit,

15 stating the time and circumstances of the fire; the whole value and ownership of the property insured; the amount of the loss or

16 damage; other insurance, if any, and a copy of all Policies; if required, shall produce books of account and other proper vouchers, and be

17 examined under oath touching all questions relating to the claim, and until such proofs are rendered, the loss shall not become payable; in

18 no case shall the claim be for a greater sum than the actual damage or cash value at the time of the fire; the Company may repair, restore,

19 or replace the property damaged or lost, on giving thirty days' notice of such intention: assignors, unless the assignee owns the property,

20 must prove claims to be valid; if the property is removed from a building when there is no loss by fire, the damage shall be borne by both

21 parties in such proportion as the whole sum insured bears to the whole value of the property insured; the property cannot be abandoned to

22 the Company; the assured shall not recover or demand of this Company any greater portion of the loss or damage than the amount

23 hereby insured shall bear to the whole sum insured on said property; if differences of opinion should arise between the parties hereto,

24 as to the amount of loss or damage, the subject shall be referred to two disinterested and competent men, each party to select one, (and in

25 case of disagreement they to select a third,) who shall ascertain, estimate and appraise the loss or damage, and their award in writing

26 shall be binding on the parties hereto, each party paying one-half the expense of reference; and any fraud or attempt at fraud on the part

27 of the assured, shall cause a forfeiture of all claim under this policy. For any cause materially affecting the character of the risk, the

28 Company may cancel this Policy, returning the unexpired premium.

29 Re-insurance to be on the basis, that in no event will this Company be liable for a sum greater than such portion hereby re-insured

30 bears to the whole sum insured by the Company re-insured, and in case of loss this Company to pay no more than is the

Figure 10. An 1870 policy insuring a water-powered grist mill in Oriskany Falls, New York.

The progressive social reform movement of the early 1900s drove important changes in the insurance industry. In 1902, Aetna created an Accident and Liability department to offer employers' liability and workmen's collective insurance. This would become the cornerstone of the Aetna Accident and Liability Company. An Engineering and Inspection Division was created to improve workplace safety in 1903. By 1904, Aetna had become the largest life insurer in the world writing accident, health and liability coverage. Proud of the fact, it introduced its first corporate seal denoting this fact. With the automobile slowly insinuating its way into American life, the company in 1907 created a casualty subsidiary to handle items such as automobile property coverage and soon began aggressively expanding into related lines such as collision and damage. This business developed into the Aetna Casualty and Surety Company.

In another progressive move, the company hired its first home office female employee (Julia Kinghorn, telephone switchboard operator) in 1908, the first of what have since become more than two-thirds of Aetna's employees. The distaff side of the company grew even further in 1910 when Aetna began using Hollerith punched card machines for tabulating and hired 35 women to input mortality statistics on keypunch machines, the company's first female home office clerks. Continuing growth lead the company to begin its first national advertising campaign in 1911. In the same year, Aetna formed a bond department to market fidelity and surety coverage. It further grew coverage for the growing automotive market in 1912 with introduction of the first combination automobile policy, with several separate types of coverage combined into one contract. Business grew so much that in 1913 Aetna formed its second affiliate, the Automobile Insurance Company, to write fire insurance on cars. This soon expanded to include windstorm, tornado, leasehold, and ocean and inland marine insurance. Aetna formed a Group department to sell group life insurance, one of the first insurers to do so; the first step towards Aetna's current health care business.

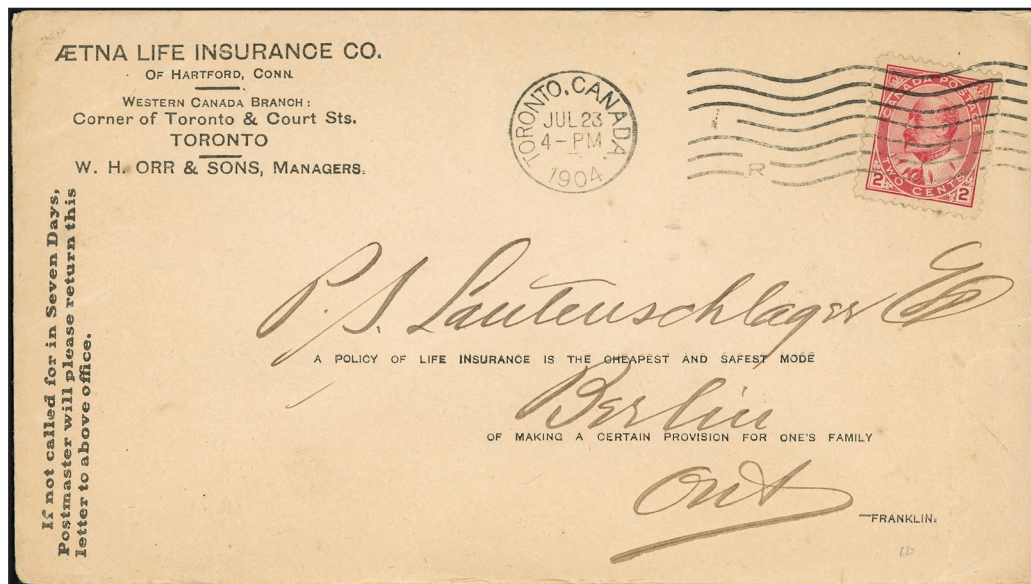


Figure 11. By the 1880's Aetna Life had a branch in Canada. This is a 1904 cover from the Western Canada Branch in Toronto.

The company continued in this stable form until the 1960s, when in 1960 it expanded outside the U. S., buying a Canadian company, Excelsior Life Insurance Company. In 1968, it bought a majority interest in Producer's and Citizen's Cooperative Assurance Company, of Sydney, Australia. In 1981, it bought a 40 percent interest in two Chilean companies, and soon thereafter invested in ventures in England, Spain, Hong Kong, Taiwan, Indonesia and Korea.

During the 1970s, Aetna continued to react to changes in American social policy. The Employee Retirement Income Security Act of 1974 (ERISA), enacted September 2, 1974, is a federal law establishing minimum standards for pension plans in private industry and provided for extensive rules on the federal income tax effects of transactions associated with employee benefit plans. ERISA was enacted to protect the interests of employee benefit plan participants and their beneficiaries by requiring the disclosure of financial and other information concerning the plan to beneficiaries; establishing standards of conduct for plan fiduciaries; and providing for appropriate remedies and access to the federal courts.¹¹

Aetna reacted to this legislation with the formation of a Pension Casualty and Life Division which oversaw billion dollar growth in the post-ERISA pension administration segment that placed Aetna in the top 5 global pension and

investment asset management and recordkeeping firms in the world with over \$11.8 billion (US) in new sales and assets under management during the decade.

Aetna went from strength to strength in the 1990s, 2000s, and remains in business today (2014) as an insurance giant. Corporate acquisitions, downsizing the number of personnel, selectively increasing premium prices to drive away marginal accounts, all helped account for the company's growth. The company was politically active in shaping how the Obama Administration's Affordable Health Care Act was carried into law. For those that wonder about this process, consider that in 2000 Aetna hired John Rowe as CEO and executive chairman. Mr. Rowe cut approximately 15,000 jobs and raised insurance premiums by 16 percent per year. He also shrunk Aetna's customer base from 19 million members to 13 million by abandoning unprofitable markets, including almost half of the counties nationwide in which it offered Medicare products. Mr. Rowe ended his 65 months as CEO and executive chairman of Aetna in 2006. During his tenure, the former Harvard geriatrician earned \$225,000 a day (including Sundays and holidays). In 2008, Aetna CEO Ron Williams received \$38.12 million in compensation - the highest annual compensation in the insurance sector and the 22nd-highest compensation of all American CEOs.¹² Ever wonder where your insurance premiums go!?? (-:

Home Insurance Company

Something must also be said about the Home Insurance Co., to which Judge Downes indorsed the R135" check shown in this article. Given the judge's wide business interests in Calais, it is likely that the money represented by this check went to pay some sort of insurance premium.

The Home Insurance Co. was founded in 1853. At that time, insurance was very different from what it ultimately became. Property owners purchased insurance to hedge the risk of loss. Claims were not expected to cover more than the value of the lost property, and sometimes covered less. Only a few types of insurance were available, and insurance companies were generally limited in the types of coverage they could offer. Indeed, many merchants had trouble getting enough protection for their property. To help solve this problem, a group of New York City merchants established The Home Insurance Company. Paid-in capital was \$500,000, a large amount for an insurance company in those days.

Simeon Loomis was Home's first president. Mr. Loomis brought insurance experience with him when he came to New York from Hartford, CT. After two years, Mr. Loomis left Home Insurance over policy matters, and was replaced by secretary Charles J. Martin, who led the company for the next 33 years. The Home Insurance Company became the 23rd-largest property and casualty company in the United States. It currently (2014) provides virtually all lines of insurance, with the bulk of its business being industrial property insurance and liability for large accounts.

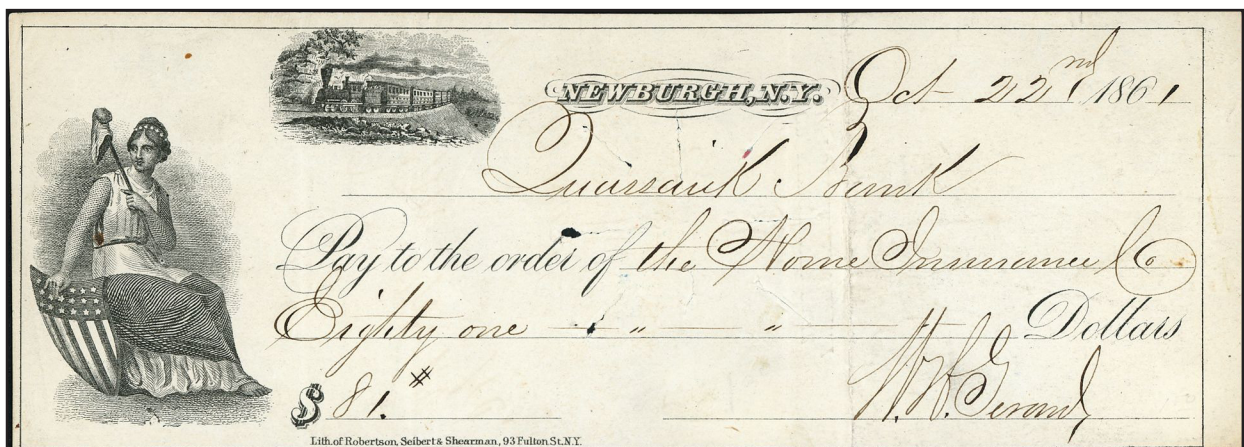


Figure 12. A check written to the Home Insurance Company by the Quassaick Bank in 1861. Newburgh, New York, is on Quassaick Creek, which empties into the Hudson River.

The company underwent numerous changes during its history and contributed significantly to the face of modern property and casualty insurance. One of its most significant contributions to the insurance industry was its popularization of the insurance agency system. In the 1850s, insurance companies were warned by state commissioners not to expand too widely. The comptroller of the state of New York cautioned mutual companies against selling insurance outside of their own counties. The promoters of Home, however, named 18 agencies in the first month of operations, and 128 throughout the United States and Canada by the end of the year. Only one other company in New York used independent agents to

sell its insurance in 1853, and the concept caught on quickly. Thirty years later, in 1883, Home's president, Charles Martin, reported that 37 of the city's 57 insurers sold through agencies.

Another innovation in property insurance instituted during Home's early years was the concept of safety engineering and risk management. A position for a surveyor was included in the company's original bylaws. Among the surveyor's duties was attending "to the interests of the company in surveying buildings and watching risks which the company may be insured."

About one-third of Home's premiums were written in the South, and when the Civil War started in 1861, the loss of this income slowed the company's growth. Home honored all policies, Union and Confederate. In 1864, another \$1 million was added to Home's capital base, through subscription. With total paid-in capital of \$2 million, Home became the largest fire insurer in the country.

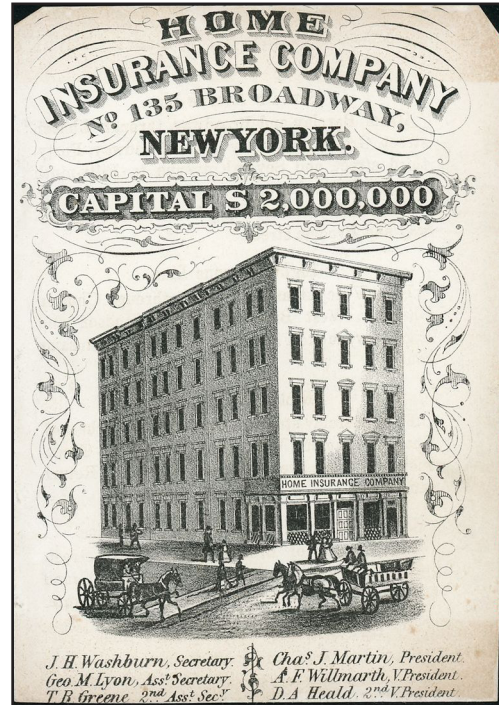


Figure 13. The Home Insurance Company headquarters at the time of Charles Martin's presidency.

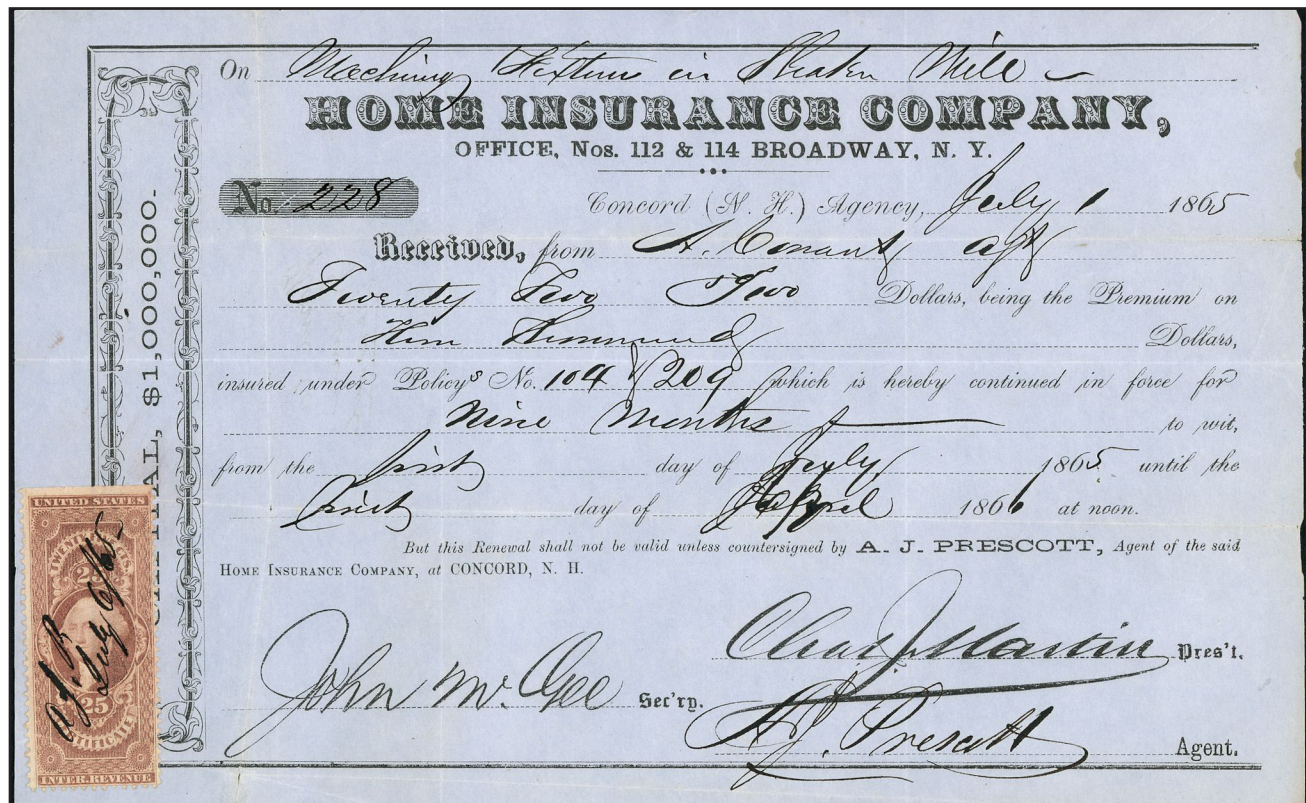


Figure 14. 1865 premium receipt from the Concord, New Hampshire agency of Home, insuring machining fixtures in Shaker Mill.

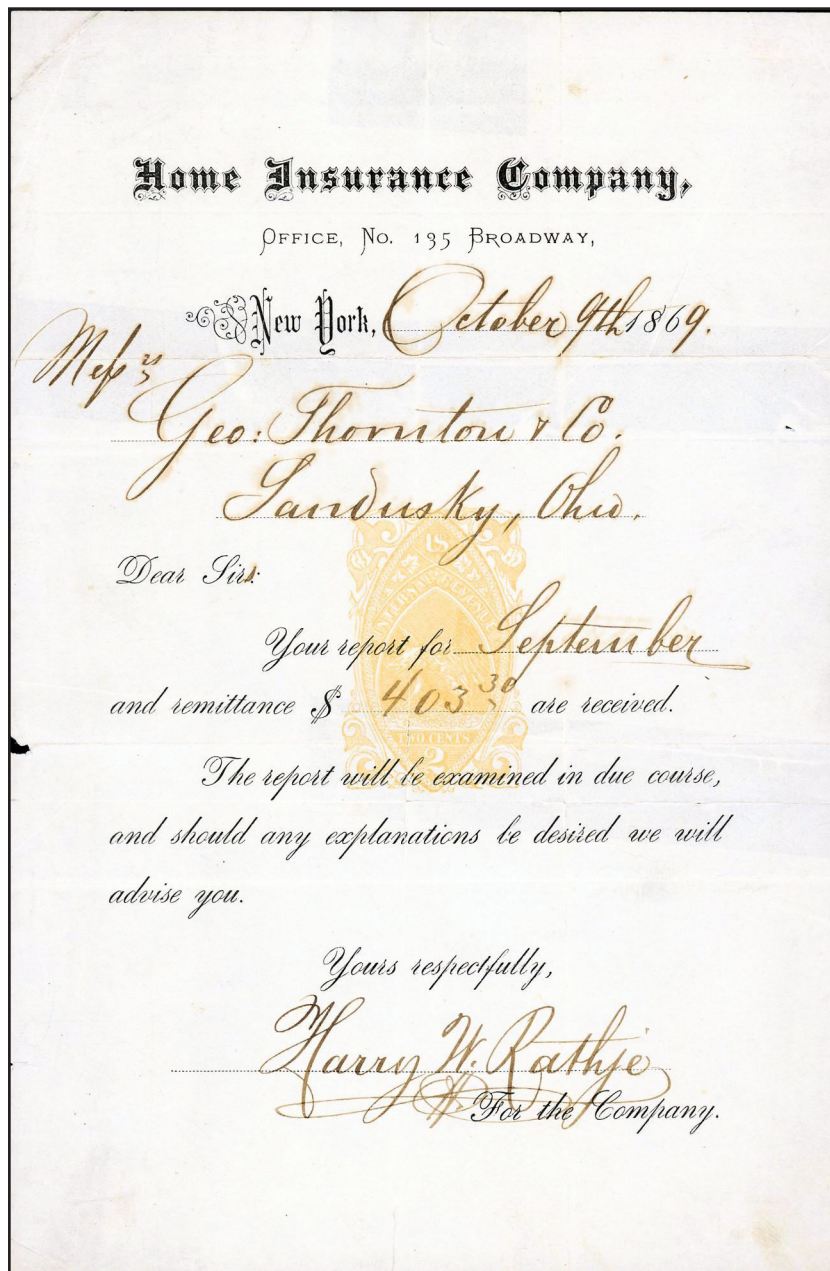


Figure 15. Home Insurance company receipt, 1869.

Nineteenth-century fire-control techniques were not adequate to protect U.S. cities, which had grown rapidly. New York City, for example, did not have a full-time fire department until 1865. Several major conflagrations in the latter half of the century resulted in the payment of hundreds of thousands of dollars to claimants. In 1866 big fires in Portland, ME; Glens Falls, NY; and Vicksburg, MS, put a strain on insurance companies' resources, but the biggest blow came in 1871, in Chicago. The Great Chicago Fire destroyed \$200 million worth of property and bankrupted 68 insurance companies. Home paid \$2.5 million in claims. The company's stockholders injected another \$1.5 million in capital to keep Home going. A year later a fire in Boston forced 30 more insurance companies into insolvency. The Home Insurance Company paid claims of \$750,000, and in the late 19th century insurers began to promote the development of better fire protection and risk management.

Home's business expanded with the westward expansion of the United States. Home commissioned architect William Le Baron Jenney to design an office building for its Chicago-based operations. The Home Insurance Building was completed in 1885 and, at ten stories, was the world's first skyscraper--its weight was supported by a steel skeleton rather than by walls.

In 1903, as Home celebrated its 50th anniversary, it had premiums totaling \$147 million. A year later a major fire in Baltimore, MD, cost Home \$600,000 in claims but brought about changes in fire protection. Equipment sent to Baltimore from New York and other cities proved useless because hose fittings were not standardized. Insurance companies lobbied for national uniformity in fire-fighting equipment, and Home, which had been the leading insurer in Baltimore, led the movement. In 1906, the San Francisco earthquake and fire resulted in property losses of \$250 million. Home paid \$2.2 million in claims. Great fires became rare in the 20th century because of more effective building codes and improved fire-fighting technology.

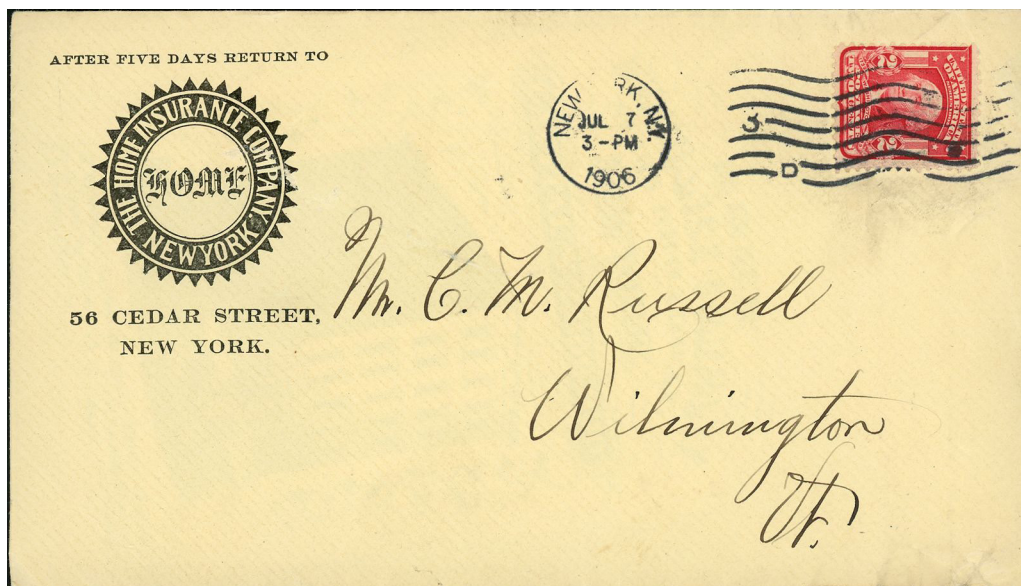


Figure 16. Home Insurance cover, 1906.

In the early 1900s automobile insurance was a growing field. Home's automobile division became the foundation of its casualty insurance business. In 1930 a subsidiary, The Home Indemnity Company, took over Home's casualty lines.

Home's assets grew 50% during World War I. In 1918, after the war, Home was one of the founders of the American Foreign Insurers Association, which offered coverage to European industries. After a brief dip in the postwar economy, Home grew steadily through the 1920s as well. The Depression, which followed the stock market crash of 1929, caused a downturn in Home's premium income. By 1935, the economy had improved considerably, and World War II brought full economic revival.

In 1944 the United States Supreme Court ruled against the industry-wide practice of cooperating to set premium prices in *United States v. Southeastern Underwriters Association*. Insurers argued that most companies were too small to rely solely on their own experience in setting premiums. As a result of these protests, the McCarran-Ferguson Act was passed by Congress in 1945, exempting insurance-rate fixing from the Sherman Antitrust Act, and placing responsibility for industry regulation in the hands of state governments.

After the war Home's automobile insurance business began to grow quickly. Along with the larger number of cars, however, came a larger number of accidents. Home decreased its automobile underwriting as a result.

During the 1950s new laws allowed underwriters to sell a wider variety of insurance, and Home began selling insurance packages, which included several types of coverage for a monthly premium. Homeowners' and industrial packages were marketed, as record numbers of Americans bought homes in the 1950s and 1960s.

In the 1960s insurance company stocks were priced low at a time when most stocks were doing well. Home's stock portfolio soared in value while the company's market value remained low. As a result, in 1968 Northwestern Industries, a diversified railroad holding company, announced it would attempt to take over the insurance company. Home's president, Kenneth E. Black, turned to City Investing Company, a diversified holding company. City Investing's chairman, Robert Dowling, had long been a director of Home, and Home Insurance became a subsidiary of City Investing in 1968.

Civil unrest in the late 1960s resulted in a large number of damage claims in urban areas. Government-imposed FAIR (Fair
THE CHECK COLLECTOR is a quarterly publication of the ASCC.

Access to Insurance Requirements) plans, and assigned risk plans spread the risk of undesirable underwritings among a number of insurance carriers. This system gave protection to customers who would otherwise have had trouble getting insurance.

In 1974 a severe recession, characterized by high inflation and descending stock prices, reduced the value of Home's surplus and investments. At the same time, average claim settlements were rising rapidly. Home experienced record losses from underwriting, particularly as a result of writing high-risk casualty policies and failing to reserve adequately. The situation was so severe that some analysts speculated that Home was on the verge of bankruptcy, but the period of record losses was followed by a period of record gains for Home. The cyclical property and casualty markets rebounded in the latter half of the 1970s.

In 1975, Cityhome Corporation, a subsidiary of City Investing, was incorporated to parent The Home Insurance Company and its affiliates. In 1978, Cityhome became known as The Home Group. City Investing also decided that The Home Group was overdue for restructuring. Home's reputation had begun to suffer, and the head of City Investing's financial division, Peter C.A. Huang, undertook the task of cleaning up Home.

Huang, the son of a former Chinese minister of finance, was a brilliant financier and had little patience with Home's existing management. He fired 434 employees--mostly senior staff--while assuming the duties of chairman and president himself. Mr. Huang instituted major changes in the company's top management, its corporate structure, and its accounting system. Management was decentralized by region, and the memo-writing approach to strategic policymaking was abolished. New financial accounts included detailed breakdowns of all business areas. Mr. Huang's purge left Home without a core of experienced insurance managers, but, as he told Institutional Investor in 1981, Home Insurance was "the only non-inbred insurance company, the only one run by non-insurance people."

In 1982 the Home Reinsurance Company began operations, reinsuring risks domestically and internationally. By 1988 its assets totaled more than \$485 million. Home Insurance and its subsidiaries recorded devastating underwriting losses in 1984 and 1985. Combined operating losses for the two years totaled \$396.9 million.

In May 1984 a group of investors headed by Merrill Lynch Capital Markets, and including City Investing chairman George Scharffenberger, bid to take Home Insurance Company's parent private. A week later a second group, headed by Miami investor Victor Posner, offered City an even more favorable deal. The Posner group's bid allowed for equity participation by City's current management, and was given a favorable recommendation by the City board. By summer, however, neither group had successfully raised the necessary funds to complete the transaction. In September, the Merrill Lynch group, assisted by leveraged buyout specialists Kohlberg Kravis Roberts & Company, offered to buy just three of City Investing's major manufacturing units. The price was right and the deal was accepted. The rest of City was split up; some assets being sold outright, and others, including Home Insurance, being temporarily spun off to shareholders until a buyer could be found.

Scharffenberger hired his attorney, Marshall Manley, to head City Investing during the transition. Manley was then asked to stay on as president of the Home Group. Under Manley, two life insurance subsidiaries, PHF Life and Federal Home Life, were sold in 1985 for \$130 million. In 1986 James J. Meenaghan, formerly president and CEO of Fireman's Fund, became president and CEO of Home. He focused company strategy and sought to strengthen senior management. In August 1987, a brokerage house, Gruntal and Company, was purchased for \$148 million. In 1988 Carteret Savings Bank was acquired by Home Group for \$266 million. Home incurred significant debt to make these purchases, and its preferred stock was downgraded. Home's debt increased from \$94 million in 1985 to \$479 million in 1989. The company's shares dropped from a high of \$31 1/2 in 1986 to \$7 in 1990.

In 1989 Hurricane Hugo battered the southern Atlantic coast and territories of the United States, and the second great earthquake in a century rocked San Francisco. Home's losses for the year were \$50 million, relatively low compared to other carriers, some of which had claims totaling ten times that amount.

In May 1989, The Home Group changed its name to AmBase Corporation. The company organized its subsidiaries into three groups: insurance, consisting of The Home Insurance Company and its subsidiaries, Commonwealth Insurance Company--Home's Canadian affiliate--and U.S. International Reinsurance; banking, made up of Carteret Bancorp, Imperial Premium Finance, and Carteret Mortgage; and investment services, built around Gruntal Financial Corporation and Home Capital Services. A fourth unit of AmBase was its Sterling Forest Corporation, a real estate development near New York City valued at over \$35 million.

In 1989, AmBase Chairman George T. Scharffenberger announced that the company planned to sell its insurance operation.

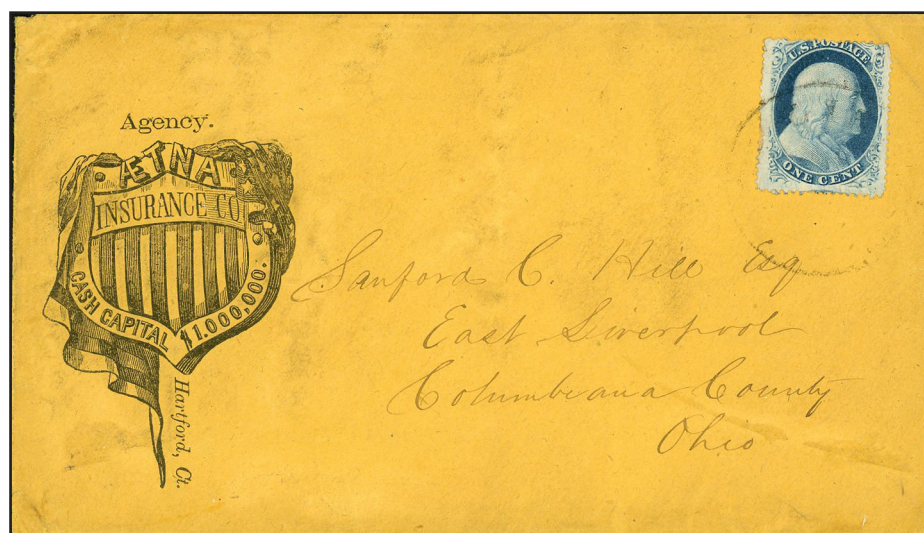
Proceeds were earmarked to reduce the holding company's debt. AmBase would continue to operate its banking and investment-service units, while the Home Insurance Companies and affiliates, around which the firm had grown, would continue to conduct their business as either a subsidiary of another company or independently.

In February 1991 Home Insurance was purchased by TVH Acquisition Corporation, an investor group whose principal partners include Trugg-Hansa Holding AB--Sweden's second-largest insurer--and Industrial Mutual Insurance--Finland's second-largest insurer.

Few insurance companies have survived as long as The Home Insurance Company. Home has weathered the great storms; despite the financial turmoil of the 1980s Home is in sound financial condition and appears ready to face the challenges of the future.¹³

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11. ERISA. http://en.wikipedia.org/wiki/Employee_Retirement_Income_Security_Act
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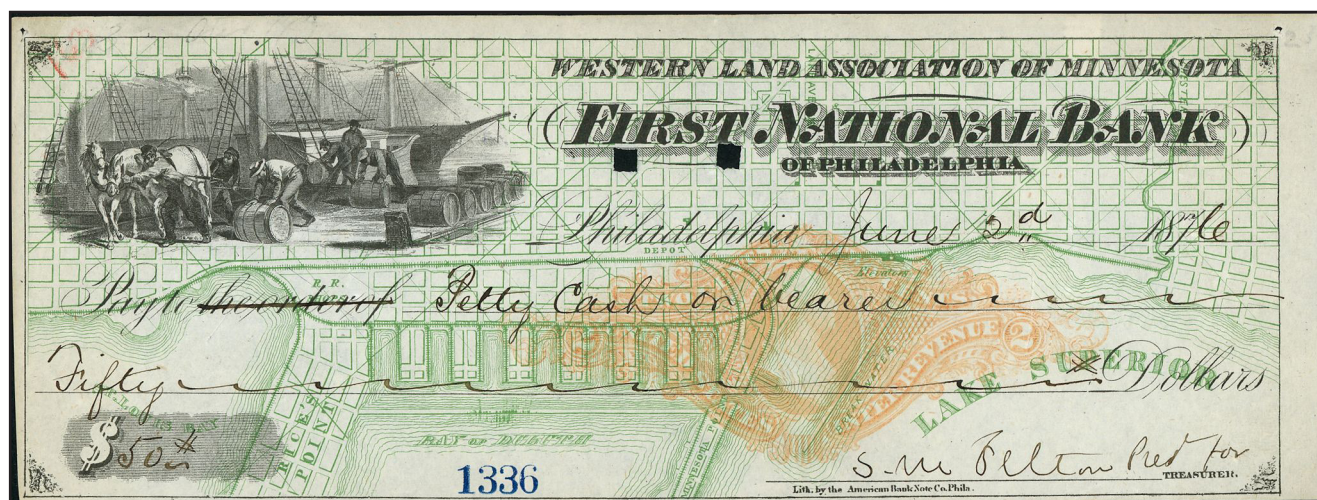
Pennsylvania Banks - 27 by Peter Robin

I request the help of all readers in adding information to these listings as well as, of course, the counties to come. I can be reached by e-mail at peterrobin@verizon.net or by regular mail at Box 353, Bala Cynwyd, PA 19004.

Bank Name	Stamp	Years	Printer	Colors	Vignette/User	Size in mm
Philadelphia - part 12						
First N. B. of Philadelphia						
	None	1865	WmM	Red on Rose	Commerce & Agriculture	200 x 85 mm.
Same	R6	1867	Cha	Black on White	Ornamental design	183 x 65 mm.
Same	R15	1868	JBC	Green on White	Commerce & Agriculture	195 x 70 mm.
Same	I1	1868	McL	Black on Tan	Glendinning & Davis	213 x 70 mm.
Same	C1	187--	JBC	Red on Beige	Commerce & Agriculture	192 x 70 mm.
Same	H3	1870	None	Violet on White	H.S. HANNIS & Co.	
Same	H3	1873	ENG	Violet on White	National Life Ins Co	201 x 77 mm.



Same	R135	1873	JBC	Black or Blue on White	Bank building	193 x 72 mm.
Same	G1	1879	Leh	Blue on Blue	Bank building	201 x 70 mm.
Same	J4	1874	JBC	Green on White	Bank building	193 x 75 mm.
Same	J4	1876	ABN	Black, Green on White	Western Land Assn of MN	217 x 80 mm.



Same	L5	1875	CPS	Black on Rose	A. Wilson Clark	178 x 69 mm.
Same	R152	1876	None	Black on White	Ornamental design	186 x 75 mm.
Same	None	1886	L&B	Black on Blue	Bank building	200 x 70 mm.

To be continued

Announcements

Hermann Ivester

Election. We need to fill an opening on the Board. Therefore, any member who wants to run for the position or nominate someone else (with his or her permission) please let me know by February 15, 2015. A ballot will be printed on the mailing cover of the first quarter Check Collector.

Dues Notice. Please help us financially and administratively by promptly paying your dues. The 2015 dues notice is printed on the cover page. You can pay by mailing a check, or by Pay Pal or major credit card by going to the ASCC website. Donations of even a few dollars or of unneeded material we can sell are also welcome and appreciated.

Hermann Ivester

Secretary's Report

Lyman Hensley

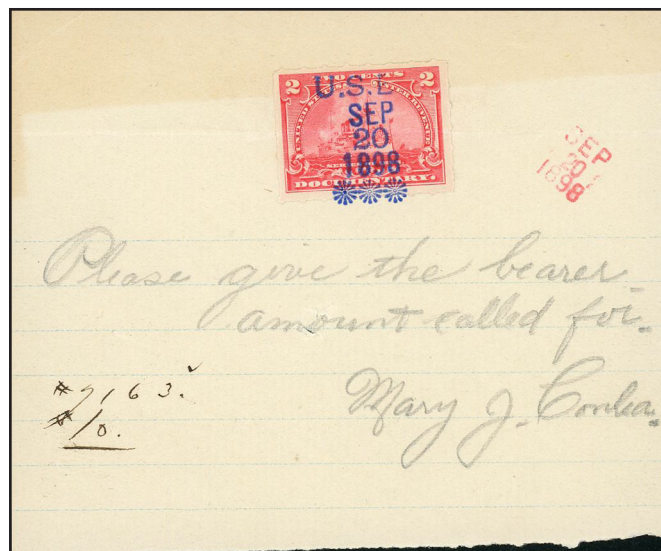
Previous Total	144
New Members	0
Reinstatements	3
Resignations	0
Deaths	0
Undeliverable	0
Dropped - Not Paid	0
Current Total	147

Reinstatements

1813 Ennis, Dale
0942 Marshall, Ian A.
0906 Ketterling, Don

Conversation Piece

"Please give the bearer amount called for" - !!! A trusting soul...



Member Exchange

Collector seeks Oklahoma Territory & Indian Territory checks. Top prices paid. **Bob Fritz**, P.O. Box 1548, Sun City, AZ 85372-1548.

New member is interested in pre-1950 Wisconsin checks. Will purchase or trade for any needed. **Tom Casper**, S95W13453 St. Andrews Dr., Muskego, WI 53150. E-mail tcasper57@hotmail.com.

Charter member would like to obtain a check from the "Washington National Bank" or the Telegraphers National Bank", both of Saint Louis, MO. Will purchase or trade. **Ron Horstman**, 5010 Timber Lane, Gerald, MO 63037.

Wanted: Checks from dealers in Indian relics or fossils - or signed by archaeologists or paleontologists. Or other related paper. Write: **Stan Raugh**, 4217 *th Avenue, Temple, PA 19570-1805.

Wanted: "Manuscript" aka completely handwritten checks. All states and dates (generally pre-1900. **Sheldon Rabin**, 2820 Breckenridge Circle, Aurora, IL 60504, sheldonrabin@yahoo.com.

Dealer wants checks signed by celebrities. No quantity too large. **Myron Ross**, Heroes & Legends, 18034 Ventura Blvd., Encino, CA 91316

Collector seeks checks autographed by famous people. Top prices paid. **Michael Reynard**, 1301 20th Street #260, Santa Monica, CA 90404. reynard@ucla.edu

Wanted: Revenue stamped (RN) checks from Washington, D.C., Alaska and Wyoming and embossed revenue checks from Canada. **Peter Martin**, POB 6074, Fredericksburg, VA 22403; E-mail pmartin2525@yahoo.com

Collector seeks pre-1800 checks and promissory notes. Please email images and prices to **Gerard Smith** at gerard@gerardsmith.com

Exchange postings will be taken from ASCC members who are collectors only. Postings of 20 words or less are free; please remit \$3 each issue for postings of 21 to fifty words. Name and address do **not** count toward the 20 words.

Neither the Editor nor the ASCC can be responsible for compliance with any promises made in postings, or in response to them. Be very clear as to the value you place on your material when discussing a trade. Fairness and common courtesy are to be expected, but common sense must rule.

Pennsylvania Banks 27 - Annex

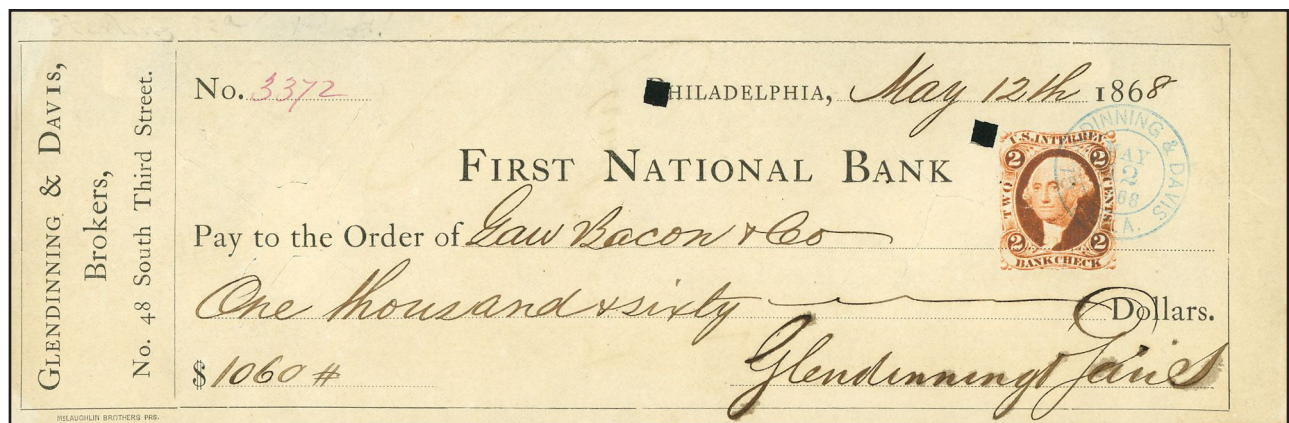


Illustration of a First National Bank check with a Type I1 imprint. This is one of the relatively more common checks bearing a Type I, along with those from the Lehigh Zinc Company payable at the National Bank of Commerce, Philadelphia.

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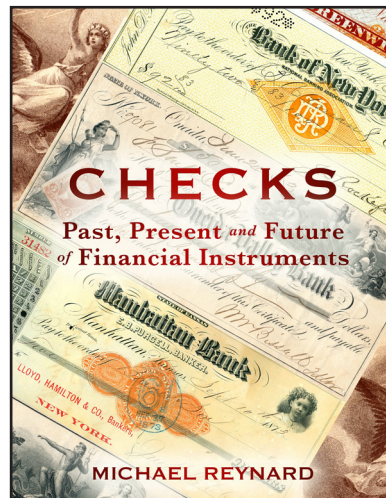
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CHECKS



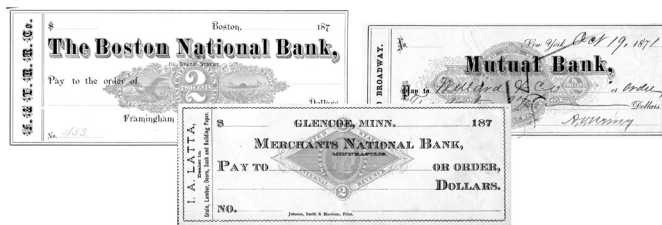
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THE AMERICAN SOCIETY OF CHECK COLLECTORS

MEMBERSHIP APPLICATION

The undersigned hereby applies for membership in the American Society of Check Collectors, Inc., and agrees to comply with its Charter and By-Laws

Enclosed with this application is \$15 for dues (\$20 for U.S. mailing of *The Check Collector* by First Class Mail, \$20 for Canada, \$25 for other foreign countries,) OR electronic membership only, any country, \$13 (no magazine will be sent - can be read online or downloaded.) U.S. funds only. Please make remittance payable to: The American Society of Check Collectors, Inc. OR pay by PayPal on the ASCC website: www.ascheckcollectors.org.

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If paying by *other than PayPal*, please complete this form, enclose remittance for membership and mail to the Secretary:

Lyman Hensley, 473 East Elm, Sycamore, IL 60178, USA

Please circle the numbers that indicate your areas of collecting interest. This information will be listed with your name on our membership roster.

1. Checks, General

2. Checks, U.S.

Region or States of Interest: _____

3. U.S. Government Checks

4. Miscellaneous Fiscal Documents

Bank Drafts

Bills of Exchange

Certificates of Deposit

Promissory Notes

Receipts

Warrants

5. Checks, Great Britain

6. Checks, Canada

7. Checks, World

Region or Countries of Interest: _____

8. Travelers Checks and Money Orders

9. Specimen Checks

10. Ration Checks

11. Refund/Rebate Checks

12. Other: _____

14. Counter and Modern Checks

20. Vignettes

21. Autographs

22. Railroads, Steamboats, Mining

23. Banking History

24. Security Printers and Printing

25. Check Protectors and Cancel Devices

26. Wells Fargo History

30. Stocks and Bonds

31. Revenue Stamped Documents

32. Emergency Scrip

